

History of Reserve Fund Balances

The State of Idaho has four major reserve funds.

- 1) The *Budget Stabilization Fund* was created for the purpose of meeting General Fund revenue shortfalls and to meet expenses incurred as a result of major disasters (§57-814).
- 2) The *Idaho Millennium Fund*, derived from the tobacco settlement agreement, is generally dedicated to tobacco cessation and substance abuse programs but its uses are determined by legislative appropriation (§67-1806).
- 3) The *Public Education Stabilization Fund* is continuously appropriated for the purpose of making up shortfalls in discretionary funding available per support unit. It may also be used to make up for General Fund holdbacks, make up for declining endowment distributions, and to meet state match requirements for the School District Building Account (§33-907).
- 4) The *Economic Recovery Reserve Fund* was created for the purpose of meeting General Fund revenue shortfalls, to meet expenses incurred as the result of a major disaster, and to provide one-time tax relief (§67-3520).

Fiscal Year	Budget Stabilization Fund	Traditional Millennium Fund	Public Ed Stabilization Fund	Economic Recovery Reserve Fund	TOTAL
2000	\$ 36.0	\$ 29.8			\$ 65.8
2001	\$ 53.2	\$ 48.8			\$ 102.0
2002	\$ 53.1	\$ 49.3			\$ 102.4
2003	\$ 0.0	\$ 0.0			\$ 0.0
2004	\$ 0.0	\$ 22.8	\$ 7.1		\$ 29.9
2005	\$ 16.0	\$ 44.6	\$ 12.1	\$ 22.0	\$ 94.7
2006	\$ 108.6	\$ 67.7	\$ 7.8	\$ 36.2	\$ 220.3
2007	\$ 121.6	\$ 64.4	\$ 109.0	\$ 2.7	\$ 297.7
2008	\$ 140.6	\$ 70.4	\$ 112.0	\$ 66.1	\$ 389.2

Five years ago, two of the funds did not exist and the other two were depleted.

The Millennium Endowment Fund, with a market value of \$50.9 million at the end of FY 2008, is not included because it is restricted as an endowment by the Idaho Constitution (section 18, Article VII).

At the end of FY 2008 the fund balance in the Governor's Emergency Fund (0230) was \$83,744.48. The balance at the end of FY 2008 in the Disaster Emergency Fund (0231) was \$3,128,479.11. The balance in the Emergency Relief Fund (0232) was \$125,040.19.